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Title: Requests the Hon'ble Prime Minister to intervene and retrieve the Tamil Nadu Mercantile Bank from NRI and given to the Nadar Community.

T.R.Baalu : Requests the Hon'ble Prime Minister to intervene and retrieve the Tamil Nadu Mercantile Bank from NRI and given to the Nadar Community which late K. Kamaraj belonged, had its social development during this century and was in control of a banking institution called Tamil Nadu Mercantile Bank Limited for the past 77 years...(Interruptions)

MR. SPEAKER: Nothing will go on record except what Shri Baalu speaks...

(Interruptions)*

Tamil Nadu Mercantile Bank, the bank should help the Nadar community people in the area of alleviation of poverty and education...(Interruptions)

MR. SPEAKER: Nothing except what Shri Baalu says will go on record...

(Interruptions) *

13.02 hrs (Shri Basu Deb Acharia in the Chair)

they had lost control of the management of this particular bank to an outsider and now they want to hold back the management of the Tamil Nadu Mercantile Bank. Dr. Kalaingar Karunanidhi and our party are entirely in support of this demand of the particular community. The Nadar Mahajan Bank Share Investors' Forum, headed by B. Ramachandra Adityan conducted a mass rally at Chennai and represented the matter to RBI not to transfer the shares

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* Not Recorded.

to the new incumbent and that the community is ready to purchase the shares and take over the management...(Interruptions)

MR. CHAIRMAN : Please take your seats...

... (Interruptions)

MR. CHAIRMAN : Nothing will go on record except what Shri Baalu says.

(Interruptions)*

the constituency of Shri Janarthanan, the Minister for Banking Revenue and Insurance. The ironical part of it is that he had promised in his election campaign and assured that he would retrieve the Tamil Nadu Mercantile Bank from outsiders and re-establish the particular community to which he belongs. What has happened to his promise? What is the mystery preventing him from doing so? If he cannot keep up his promise, he should resign and get out of this Ministry.

Shri Janarthanan has cheated not only the people of his constituency but also his community. I demand this Government, especially the hon. Prime Minister, to intervene and see that status quo ante is restored so that the sentiments of the Nadar community are upheld in the matter of the Tamil Nadu Mercantile Bank.